



# The Serviced Office Review

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Scotland  
Q3 2011





## The Serviced Office Review - Scotland, Q3 2011

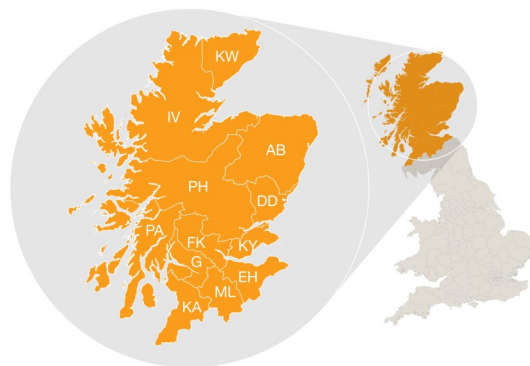
The Serviced Office Review series of reports catalogues the trends within the serviced office market in the UK on a quarterly basis. The reports are available on both a national and a regional basis

The Serviced Office Review focuses on:

The supply of and demand for serviced office space - In terms of the number of enquiries, the size and shape of those enquiries and the rate of new office space take-up

New Serviced Office Tenants (SOTs) - In terms of workstation prices and initial licence length commitment

This report details activity within the Scotland region, providing comparisons between Q3 11 & Q3 10, year-to-date activity and annual data compiled by officebroker.com in 2010.



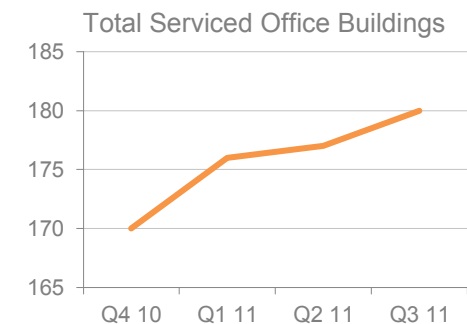
officebroker.com defines the Scotland region as areas located within the following postcode prefixes:

AB, DD, EH, FK, G, IV, KA, KW, KY, ML, PA, PH

## Scotland - Serviced Office Space Supply

The number of serviced office buildings registered with officebroker.com was 180.

This accounts for 6% of the total UK supply available through the officebroker.com service.



## Scotland Overview: Q3 11 vs. Q3 10

### Demand for Office Space:

Enquiry levels increased by 3%

### Office Space Take Up:

The number of newly signed serviced office tenants (S.O.Ts) Remained unchanged and within 1% of Q3 10 levels

### Workstation Volumes:

The average number of workstations (wks) per S.O.T increased, rising from 4.3 wks in Q3 10 to 5.3 wks in Q3 11

### Workstation Price:

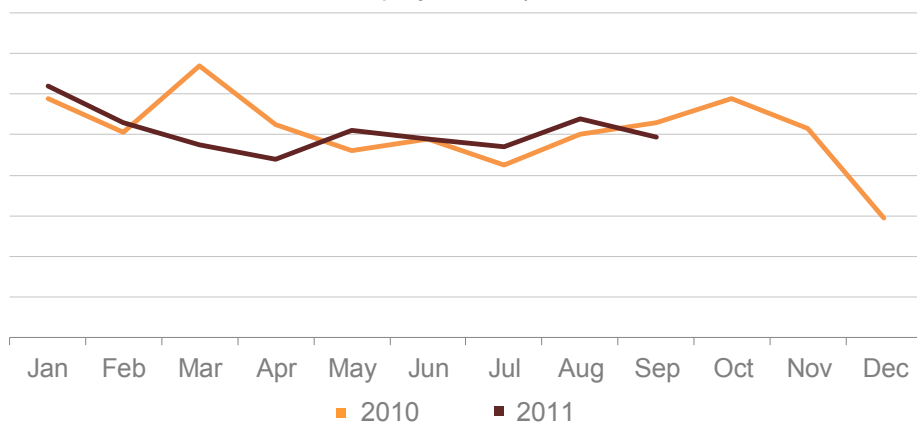
The average price per workstation decreased from £219.00 in Q3 10 to £190.00 in Q3 11

### Commitment to Office Space:

The average licence length signed by new S.O.Ts was 9.8 months

## Scotland - Demand for Serviced Office Space

Scotland Enquiry Levels | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
11%	8%	-7%
<b>OVERALL CHANGE: 3%</b>		

### Scotland Q3 11 Overview:

Enquiry levels across Scotland were 3% higher in Q3 11 when compared to Q3 10.

### Scotland YTD Overview:

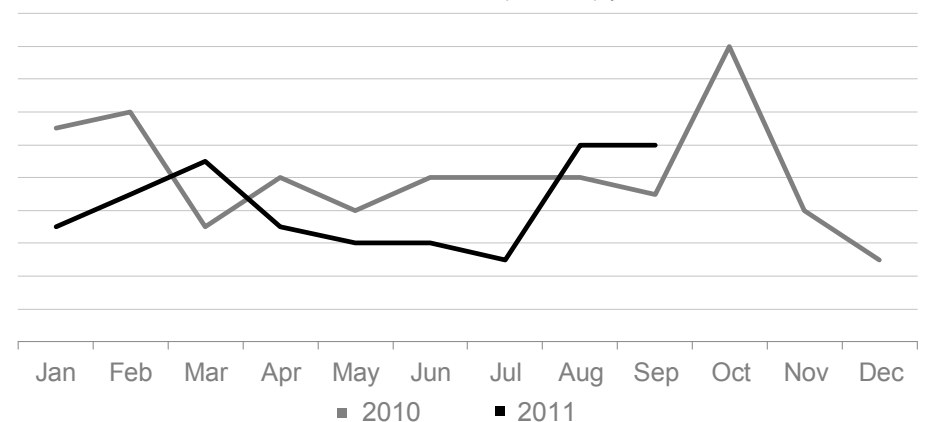
During the opening 9 months of 2011, enquiry levels across Scotland have decreased by 3% when compared to the same period in 2010.

### UK Market Snapshot Q3 11:

Enquiry levels decreased by 3% across the UK during Q3 11 when compared to Q3 10.

## Scotland - Serviced Office Space Take-Up

New Serviced Office Tenants (S.O.Ts) | 2010 vs. 2011



% CHANGE IN Q3 11 vs. Q3 10

Jul	Aug	Sep
-50%	20%	33%
<b>OVERALL CHANGE: 0%</b>		

### Scotland Q3 11 Overview:

New S.O.T levels across Scotland were within 1% of Q3 10 levels during Q3 11.

### Scotland YTD Overview:

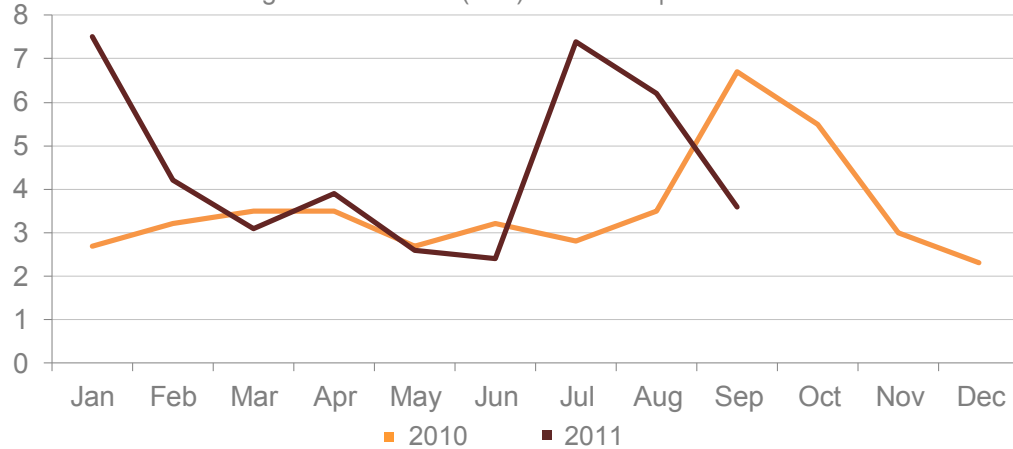
Between January - September, new S.O.T levels were 18% lower in 2011 when compared to the same 9 month period in 2010.

### UK Market Snapshot Q3 11:

New S.O.T levels were 4% lower across the UK during Q3 11 compared to Q3 10.

## Scotland - Size & Shape of New S.O.Ts

Average Workstations (wks) Per S.O.T | 2010 vs. 2011



### WKS TAKE-UP: Q3 11

Jul	Aug	Sep
7.4 wks	6.2 wks	3.6 wks
<b>Q3 11 AVERAGE: 5.3 workstations</b>		

#### Scotland Q3 11 Overview:

Average wks take-up per S.O.T across Scotland in Q3 11 was 5.3 wks, a 1 wks increase on the 4.3 wks average recorded in Q3 10.

#### Scotland YTD Overview:

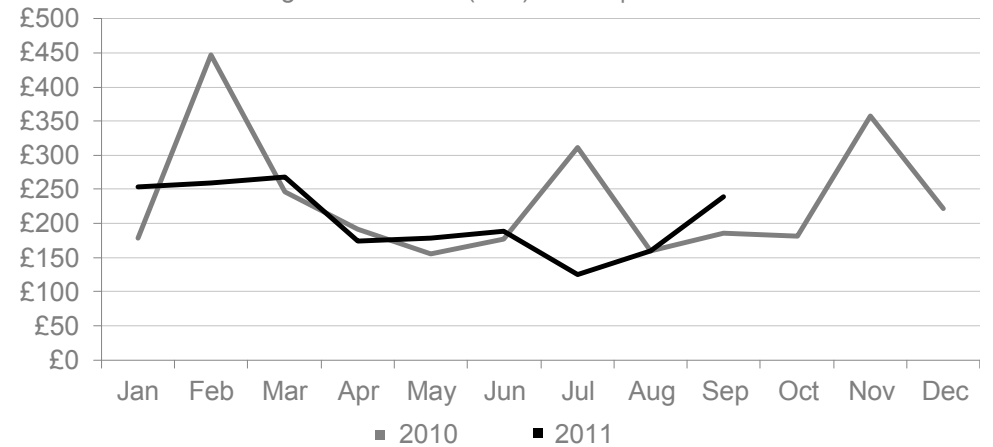
During the first 9 months of 2011 wks take-up has increased, rising from 3.5 wks in 2010 to 5 wks during the same period of 2011.

#### UK Market Snapshot Q3 11:

Average wks take-up per S.O.T increased across the UK, rising from 4 wks in Q3 10 to an average of 4.6 wks in Q3 11.

## Scotland - Cost of Serviced Office Space

Average Workstation (wks) Prices | 2010 vs. 2011



### WKS PRICE: Q3 11

Jul	Aug	Sep
£125.00	£167.00	£239.00
<b>Q3 11 AVERAGE: £190.00</b>		

#### Scotland Q3 11 Overview:

The average wks price across Scotland was £190.00 in Q3 11, a £29.00 (13%) decrease on the average price of £219.00 recorded during Q3 10.

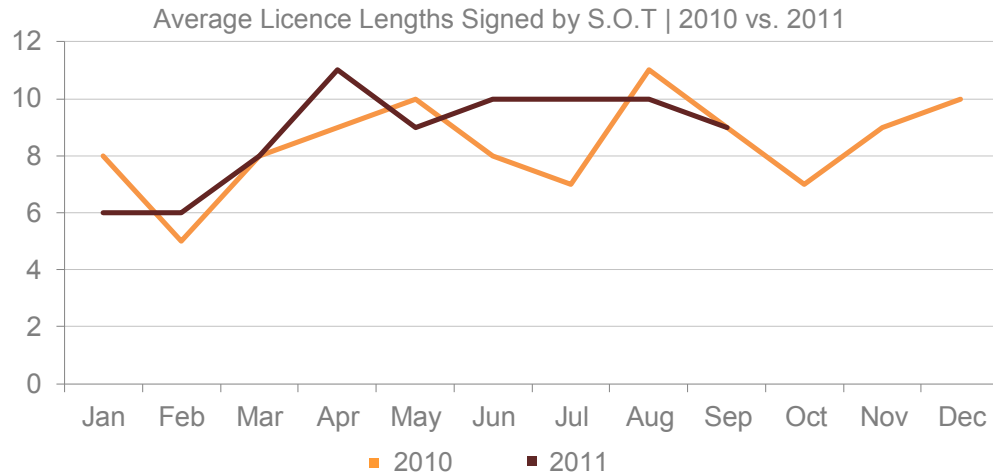
#### Scotland YTD Overview:

The average wks price decreased across Scotland between January - September, falling from £228.00 in 2010 to £215.00 in 2011.

#### UK Market Snapshot Q3 11:

Average wks price increased across the UK, rising by £64.00 from £230.00 in Q3 10 to £294.00 during Q3 11.

## Scotland - Commitment to Serviced Office Space



### LICENSE LENGTH: Q3 11

Jul	Aug	Sep
10 months	10 months	9 months
<b>OVERALL AVERAGE: 9.8 months</b>		

### Scotland Q3 11 Overview:

The average licence length signed by new S.O.Ts across Scotland was 9.8 months during Q3 11, a 9% increase on the Q3 10 average of 9 months.

### Scotland YTD Overview:

The average licence length signed by new S.O.Ts in Scotland was 9 months during 2011, exceeding the 8 month average set in the same 9 month period of 2010.

### UK Market Snapshot Q3 11:

The average licence length signed by new S.O.Ts across the UK was 8 months during Q3 11, equalling the 8 month average recorded in the same 3 month period of 2010.

## The Serviced Office Review Series - Guidance on Data Usage

### Research & Statistics:

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### References:

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### Editors Notes:

Founded in 2001, officebroker.com is the largest independent office space broker in the UK.

Working with over 95% of the UK's serviced office market, officebroker.com offer free, consultative advice to businesses looking for office space across the UK and Internationally.

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